

#### **§190-2-7. Procedure for Calculation of Experience by the Board.**

7.1. As provided in Sections 5 and 6 of this rule, an applicant for residential appraiser licensing or certification shall provide evidence satisfactory to the board that the applicant possesses the required amount of appraisal experience. The board may award maximum experience hours for residential real estate appraisals as follows:

- 7.1.a. A maximum of fifteen (15) hours of credit for a complex residential appraisal; and
- 7.1.b. A maximum of six (6) hours of credit for a non-complex residential appraisal.

7.2. As provided in subdivision 6.2.b. of this rule, an applicant for general appraiser certification shall provide evidence satisfactory to the board that the applicant possesses the required amount of appraisal experience. At least one-half of the hours of the required experience shall be in non-residential appraisal assignments. The board may award maximum experience credits for non-residential real estate appraisals as follows:

- 7.2.a. A maximum of fifty (50) hours of credit for a complex non-residential appraisal;
- and
- 7.2.b. A maximum of eight (8) hours of credit for a non-complex non-residential appraisal.

7.3. If an applicant for licensure or certification feels that he or she has performed any real estate appraisals under unique circumstances, or that he or she has expended a greater amount of hours in the performance of an appraisal than the provisions of this section allow, the applicant may provide the board with a log detailing the amount of actual hours spent on the appraisals, with sufficient details of the hours of experience for which he or she is requesting experience credit.

- 7.4. For the purpose of this section only: a non-complex appraisal is one for which:
- 7.4.a. There is an active market of essentially identical properties;
  - 7.4.b. Adequate data is available to the appraiser;
  - 7.4.c. Adjustments to comparable sales are not large in the aggregate, specifically not exceeding the trading range found in the market of essentially identical properties; and
  - 7.4.d. For residential property, the contract price falls within the market norm (median sales price) of homes in the neighborhood.

- 7.5. For the purpose of this section only, a complex appraisal:
- 7.5.a. For non-residential property is one that relies to any significant degree on all three approaches to value (cost, sales comparison and income) or does not have the characteristics of a non-complex appraisal; and
  - 7.5.b. For residential property is one that relies to any significant degree on at least two of the three approaches to value, with one approach being the sales comparison approach, or does not have the characteristics of a non-complex appraisal.

7.6. All appraisals submitted or claimed for experience credit are subject to verification by the board. An applicant may not claim experience hours for appraisals which are not supported by written reports or file memoranda. On request, an applicant shall furnish the board copies of appraisal reports and file memoranda supporting the experience hours sought by the applicant. The board shall treat all appraisal reports and file memoranda submitted to the board as confidential to the extent permitted by law.